e in Investment Bonds

WHAT DOES IT MEAN?
What does it all mean? This correspondent was told today that it meant two things.
That the railroads are expecting business boom of proportions un-

AH POWER & LIGHT

thas come through the season with a better reason with a better record than any of our need securities. Since a recommended this as a recommended this as a recommended this as a rest, if mother the best, of the season of the s

HOGLE & CO

ROADS RELEASE STEEL SHARES ADING TOPIC MANY ORDERS AGAIN DOMINATE Without Great Huge Outlay Means Lines Independents Score Gains Are Preparing for Tremendous Business Strengthens

By HARDEN COLFAX.

Special Correspondent of The Standard-Learniner.

(Copyright, 1922 by The Standard-Examiner).

WASHINGTON, May 13.—Railroads of the control within the past 30 days been the chief object of wear the foreign margin are the foreign margin in the fo

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pa stell trust was a creatpa stell trust was a creatpast stell trust was a creatpast month:

The illinois Central raliroad is in the market for 1,000 coal cars; the cars and 1,500 box cars; the stell trust of the most conservation to undo.

To VALUATIONS.

The be presumed that the shielem site involve the souri Pacific is inquiring as to prices the souri Pacific is inquiring as to prices the souri Pacific is inquiring as to prices the souri Pacific is in the market for 1,000 coal cars, the Northsouri Pacific is in the market for 1,000 coal cars, the Southern ralibox on 2,000 automobile cars; the Northsouri Pacific is in the market for 1,000 coal cars and 250 stock for past month.

The illinois Central raliroad is in the market for 4,000 coal cars, the Sourier has ordered in the sourier of the sourier pacific is in the market for 1,000 coal cars, the Southern Pacific is in the market for 1,000 coal cars, the Sourier pacific has ordered in the other panding merthe stellar trust was a creation of the past month.

The illinois Central raliroad is in the market for 4,000 coal cars, the Southern has ordered in the sourier pacific is in the market for 1,000 coal cars, the Southern Pacific has ordered in the sourier pacific has ordered in the sourier pacific has ordered in the sourier pacific has ordered in the stellar trust of the sourier pacific has a sourier pacific has the sourier pacific has a sour

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there is no echo in financial of the despairing sentiment speaked by the British prediction of the Genoral gathering and smoot. The plain fruth is a new a minor influence in set of the exchanges.

DITS AND DEBITS of the exchanges.

DITS AND DEBITS of this novement is regulated and dubits in the inhalance sheet. Europe has its purchases in the United the siling us a great almount wider.

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By prechases of the British finds, while they showed an insertal larger than the presental still made the total section of the solution between exports to in the meantime the saired to \$650,000.000 to in fair this year reaches well in the year reaches well in the present appreaching the railroads are expecting a business boom of proportions unsurpassed by war time activity of a few years ago and are preparing to handle the traffic when it comes.

2. That the railroads are expecting a business boom of proportions unsurpassed by war time activity of a few years ago and are preparing to handle the traffic when it comes.

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2. That in addition to the foregoing the railroads at present approaching the railroads are preparing to handle the traffic when it comes.

2. That the railroads are preparing to handle the traffic when it com

the and possibly Italy set to run further into the rican market.

BREAKS ALL RECORDS
In that industry. April business broke all records surpassing even the high mark recorded in July, 1919. Continue of the records surpassing to the first mark recorded in July, 2019. ingh mark recorded in July, 1919. Contracts awarded in the 27 northeastern tracts awarded in July, 1919. Contracts awarded in July, 1919. Contracts awarded in the 27 northeastern tracts awarded in July, 1919. Contracts awarded in the 27 northeastern tracts awarded in July, 1919. Contracts awarded in the 27 northeastern tracts award

first 48 99.76 bld; second
448 99.76; second 448
448 99.76; second 448
459.82; fourth 448 99.50;
180.56; Victory 358 not
180.5

FOREIGN EXCHANGE.

NEW YORK, May 13.—Foreign exchange ateady.
Great Britain: Demand \$4.44%; cables \$1.44%; 00 day bills on banks \$4.42%.
France: Demand 9.12%c; cables \$1.3c. fluly: Demand 5.25%c; cables \$.32c. Germany: Demand 3.4%c; cables \$.32c. Germany: Demand 3.4%c; cables \$.32c. Germany: Demand 3.4%c; cables \$.32c. Norway: Demand 18.68c.
Sweden: Demand 18.68c.
Sweden: Demand 25.67c.
Denmark: Demand 25.67c.
Spain: Demand 19.26c.
Spain: Demand 19.26c.
Czecho-Slovakia: Demand 1.93c.
Argentine: Demand 36.57c.
Brazil: Demand 14.00c.
Montreal 95%c.

POTATO MARKET,
CHICAGO, May 13.—Potatoes dull: recelpts 57 cars; total U. S. shipments
857; Wiscossin sacked and bulk round
whites \$1.4691.40 owt.; Minnesota sacked round white \$1.5591.40 owt.; Colorado sacked brown beauties \$1.55 cwt.;
Canadian sacked whites \$1.45 cwt.; new
stock steady on barrels, weak on sacks;
Florida Spaulding Rose double headed
barrels No. 1 \$5.0068.25; No. 2 \$4.009
4.25; Alabama sacked Bliss Triumphs
No. 1 \$3.0068.25 cwt.; No. 2 \$1.75 cwt.

While U. S. Steel Also

Corn Product Crucible Steel Asphalt Electric Motors

mation sill involve the finited visitations at the material visitations that the material did in 18ct. Still as the other pending merical companies may well be such as the companies may well be the pass. Experience has a whatever may be the sill provided the pass. Experience has a whatever may be the sill provided the pass. The first tendency may be the sill provided the pass. The first tendency may be the sill be questified as they may be the still be described as they well be justified as they were as of the steel comporting in the near silvesting public has to be first in the market that be a provided to the steel composition recompanied by respection recompanied by respectively respectively. The locomotive recompanied has been respectively recompanied by recompanied by respectively recompanied by respectively recompanied by respectively recompanied by recompanied by respectively recompanied by respectively recompanie Pan American Petroleum Pennsylvania People's Gas Pure Oil Ray Consolidated Copper Reading Repi Iron & Steel Royal Dutch N Y Sears Roebuck Sinclair Con Oil Southern Pacific Southern Pacific Southern Railway Standard Oil of N J Studebaker Corporation Tennersse Copper Texas & Pacific Tobacco Products

> (As reported by J. A. Hogle & Co.) BANK STOCKS

	Bankers Trust	\$150.00	\$160.	0
t	Columbia Trust			
	Descret National		275	0
d	First National of Ogden			
ă	Descret Savings		1201	
7	National Bank of Republic		242.	
	National Copper			
t	Security State Bank			
Ė	Utah State National			
ř	Utah Savings & Trust			
	Walker Bros Bankers		235	
į	Zion's Savings & Trust			
	INDUSTRIAL STO	CKS.		ī
9		Bid	Ank	•
L	Amai Sugar	3.00	3.	7
ŧ.	do pfd			
ì	Con Wagon			
٠	Home Fire Insurance		330.	
į	Independent Coal	46	444	
	Manage Chambles De	100 00	100	×

Mt States Tel & Tel. Schramm-Johnson Ss pfd. Standard Coal Utsh-Jdaho Sugar Utah Fire Clay Utah F & Lt 1st pfd. Z C M I U S Fuel Is pfd Walker Bros Dry Goods.	99.00 93.00 52 3.27½ 60.00 93.00 110.00 72 200.00	101.00 101.00 53 3.3254 56.00 95.00 112.00 .78
BONDS.		
	Bid !	Asked
B L Stock Ex 6s 1929 Standard Coal 6s 1924 Utah Pr & Lt 1st 5s 1944 Utah Lt & Pr 4s 1930 Utah Scurities 6s 1922 Utah-Idaho Sugar 7s 1930	92.00 85.00 99.00	90 09 93.00 93.00 100.00 95.50

(As reported by J. A. Hogie & Co.)

DISTED		
	Bid	Asked
Argentine 7s 1968	100	100%
Belgium Sa 1941	107	10714
do 74s 1945	106	10614
Brazil Ss 1941	10034	
British 5a 1927	93	95
Prov Buenos Aires 6s 1926	95	58
Canadian bs 1937	98%	99%
do 5148 1929	100%	101
do 5% 1927	9514	9915
Chile gov 5x 1941	105%	100
Danish Con Mun Ss 1946	11114	112
Dept of Seine Prance 1942	9715	1041
French 88 1945	104	
do 5s 1929	79	31
King Denmark &s 1945	11134	11114
do 6n 1942	98	99%
ap 4e 1991 (large)	76%	:17
do 1st 45 a 1975 (large).	90%	91
do 2nd 4%s 1925 (large)	8916	
7 K 5148 1929	105	108%
do 5%s 1907	102%	10212
Newfoundland 614m 1936	106	107
King Norway 8s 1940	11115	111%
Sao Paulo Sa 1926	104	100
Swedish 6s 1939	101%	102
Swiss 8s 1949	117%	118
do 0428 1929	102	10212
State Queensland 7s 1941.	110%	11134
Trecho-Slov Rep 8s 9951	95%	99
UNLISTED		
Argentine 5s 1945	78: 1	8134
do 5e 1947	74	78
Brazil 4s 1900	4916	53
do 5s 1908	65	6814
do 5s 1908	64	67
do (small)	63	65%
Copenhagen 4s 1901	73 14	
Parls Orleans 6s 1956	82	88
Caller most fix (Incore)	4.5	9917

Parls Orleans 6s 1956 ...
Cuban gov 6s (large) ...
do (small)
Sao Paulo 5s 1907 ...
do 6s 1905
Buenos Aires 254s 1906 ...
Jap 5s 1907-47
Norway 34s 1802 ...
do 34s 1904
Sao Paulo 5s (gldrs) 1938
Jap 4s 1931 (small) ...
do 44s '25 (sm) sec ser NEW YORK SILVER. NEW YORK, May 12.—Foreign bar sil

Ogden Grain and Produce Market

The following prices were being paid on houses:
Butterfat, 30c pound.
Hags \$6,00 to 6.50 case.
Hay \$14 ton.
Wheat \$1,05 bushel.

GRAIN

CHICAGO, May 13.—Strength in wheat at Liverpool today tended to help prices here and the market opened firm with a rather strong undertone in evidence during the early trading which, however, was more or less of a local character. Reports from Liverpool said the substantial increase in the clearances of wheat this week from the Argentine was more or less of a surprise to the trade. The outward movement of wheat from Australia this week, however, is about one million bushels less than a week ago and this probably offsets the increase of two million bushels out of the Argentine. Export sales of wheat Friday amounted to botween 309,009 and 350,000 bushels and the receipts today were said to be 248,000 bushels. Deliveries on May contracts this morning were 263,000 bushels of wheat. After starting unchanged to 1%c higher, May 31 45 to 1 4515 and July 31.55% to 1.2515 values held firm for a time, then eased off slightly on account of the action of the latter at \$1.4615 which checked the advance.

Scattered selling set in later, but the outside trade remained light and the wheat market lost all of its early advance. The close was weak, values being 1 to 2 under Friday's finish with May \$1.48 to 1 43½ and July \$1.25 to 1 25½. Coro and cais were governed by the action in wheat, the markets holding within rather narrow limits with corn firm and cats a triffe easier. Initial quotations, which were unchanged to he with July 54% to 64% 654%, were followed by slight additional gains. Trade in corn was light and the market weakened with wheat. The close was weak he to %c lower, with July 64 to 64% 664% corn and careful it reaches to the country of the control of the control of the control of the control of the country of the country

ket weakened with wheat. The close was weak he to he lower, with July 64 to 646644c.
Oats, after starting unchanged to he lower, with July 29% to 40c, declined slightly further, then showed somewhat of a reaction.
Strength in hogs tended to lift provisions.

CHICAGO, May 15.—Wheat none. Corn No. 2 mlxed 62c; No. 2 yellov 6213c. Oats No. 2 white 393; @43c; No. 2 white

38\4@40\6c. Rye No. 2 \$1.09\4. Barley 65@68c. Barley 65@55c. Timothy sped \$4.50@6.00. Clover seed \$12.00@22.00. Pork nominal Lard \$11.50. Ribs \$12.50@18.50.

MINNEAPOLIS, May 12.—Flour un-changed to 15c higher; family patents \$8,25@8.35 8,250 8,35. Shipments 43,325 barrels. Bran \$21,00@22,00. Wheat cash No. 1 northern \$1,50740 65@1,6574; May \$1,5514; July \$1,4574;

Wheat cash No. 1 northern > 1.6501.65%; May \$1.5514; July Sept. \$1.27%; Corn No. 3 yellow 54@55c. Oats No. 3 white 364.@374c. Barley 53@64c. Rye No. 2 \$1.0474@1.0576.

OMAHA. May 13.—Wheat No. hard \$1.34@1.37; No. 2 mixed \$1.33. Corn No. 2 white 54\(\frac{1}{2}\)c; No. 2 mixed 54\(\frac{1}{2}\)55\(\frac{1}{2}\)c. Oats No. 2 white 361/2@37c; No. white 361/2c.

	white so	-		_	
		CHICAGO		JRES.	
			High	Low	Clos
	Wheat-				
	July Sept.	1.26% 1.26%	1.27%	1.2476 1.1876	1.25
	Corn	2120	0.2338		0.000
	May July Sept	61% 64% 6676	61% 66%	6656	64
	Oats-		1000		
	May	2714	3716	391	375
	Sept. Pork-	.41%	.41%	-405k	.403
	May Lard-	****		0.000	22.70
	July Sept.	11.50	11.52		11.50
ı	Ribs	44-14	400.00	24710	
1	July	*****	10000		11.90
١	Sept.	1000	47.52.5	41111	11.90
ł		METAL	MADE	ET	

Iron unchanged.

BUTTER AND EGGS.
CHICAGO, May 13.—Butter lower;
creamery extras 334;c; firsts 30@33c;
seconds 27@29c; standards 33c.
Eggs unchanged; receipts 32.645 cases.
Poultry alive lower; fowls 26c; brollers 38@46c; roostsers 14c.

LONDON, May 13.—Bar silver 3574d

THE PULSE OF **BUSINESS**

WAGES RISE.

Factory workers' wages in New York state, considered a national barometer, have been rising mildly for 80 days. They now average about \$25 a week, against \$12.50 before the war om peak of \$28.93.

AUTOS SELL.

Auto industry is developing feverlish activity. Body builders and
parts makers are swamped with orders. About three-fourths more cars are being turned out by the fac-tories than a year ago. Rubber in-dustry is creeping toward capacity output, especially tires.

Wireless industry continues its rapid development. Westinghouse now manufacturing 500 complete receiving sets a day, and expects to double its output by July. Lamp factories are being converted to make

radio tubes, and the trade hopes to catch up with the tube demands by summer. Tobacco stocks held by manufac-turers and dealers now total about 16 pounds for every person in the country, a gain of nearly 300,000,000 pounds since first of the year. The weak may be driven out during the cigaret price war, but there is noth-ing in the trade situation to warrant a return to high prices.

STEEL GAINS.

STEEL GAINS.

Steel output continues gaining though badly crippled by scoke shortage. Ingot production is nearing 38,000,000 tons a year, against a pre-war normal of about 30,000,000 tons. Outlook is that mills will be oversold in many semi-finished lines by June.

CANADIAN MONEY.

Discount on Canadian money is down around 1 per cent. That is Canadian dollar is worth 99 cents in American money. In February, 1920 American money, in February, 1 it reached its lowest, \$3 cents, gain reflects the rise in British change, also Canada's more favor able position in world trade.

MORE COAL

Bullion
Big Hill
Big Cot Coal
Beaver Copper
Bay State
Black Metal

Daily West Dragon Con Emma Silver Empire Mines Eagle & Blue Bell Eureka Mines East Crown Point East Tintic Coal East Tintic Con

rand Central

Hill Day gan-Utah . Quincy ... Standard

lver King Coal lver King Coal lver King Con oux Mines lver Shield

Yankee Con Zuma

North Standard 2000 at 4c.
Prince Con. 1000 at 3½c.
South Standard 1000 at 10c.
Sells 2000 at 2½c.
Silver King Coalition 200 at \$2.00.
Utah Con 1000 at 1c.

are

Daly West

MORE COAL.

Coal production is climbins, as more non-union mines begin opening to handle orders. But bituminous production still is around 4,000,000 tens a week, or about half as much as a year ago. FREIGHT TRAFFIC. FREIGHT TRAFFIC.
Freight traffic continues slightly ahead of a year ago, though coal shipments lag. Bituminous coal normally makes up 30 per cent of freight tonnage. Number of idle freight cars April 15 was 419,513.

FOREIGN LIVESTOCK

CHICAGO: May 13.—(United States Bureau of Markets.)—Cattle—Receipts 700: compared with week ago. Beef eteers and she-stock largely steady: bulls 25640c lower; veal caives 75c to 25c lower; steers \$3.25; week's top prices beef steers \$7.75@ 7.75; butchers \$5.75@ 7.75; canners and cutters \$2.85@4.75; bologna bulls \$4.90@5.15.

Hogs—Receipts 4500: market closing active; light about steady with Friday's average; top \$10.85; bulk \$10.30@10.75; hold over light; pigs weak to lower; packing sows about steady with elements of the process of the prices principle of the prices spring lambs \$11.00@15.50; shorn lambs \$12.50@17.75; ewes \$5.50@7.50; shorn lambs \$12.50@10.75; ewes \$5.50@7.50; weeker \$11.00@11.25; few wooded fed lambs up to \$15.50; shorn feeding lambs mostly \$10.00@16.50; shorn feeding lambs mostly \$10.00.00.

MARKET.

NEW YORK, May 13.—The copper market has been firm during the week an a continued fair demand for domestic on sunsumption and export. Today's quoallons for electrolytic range from 13% lower; other lambs, sheen, rearlings and feeders mostly 75c@\$1.00 lower.

Silve Sioux OMAHA, May 13.—(United States Burreau of Markets.)—Hogs—Receipts 4.—The resu of Markets.)—Hogs—Receipts 4.—The properties of the states and properties of the states and properties of the states and builts fully 25c higher, vealings and forward ledivery.

Silve Sioux OMAHA, May 13.—(United States Burreau of Markets.)—Hogs—Receipts 4.—The properties of the states and builts fully 25c higher, vealings and forward ledivery.

Silve Sioux OMAHA, May 13.—(United States Burreau of Markets.)—Hogs—Receipts 4.—The properties of the states and properties o

KANSAS CITY. Mo. May 12—(United States Bureau of Markets.)—Cattle—Receipts 325; for week beaf steers and year-lines steady to 15c lower; she-stock steady to strong; canners and stock calves steady; bulls strong to 25c higher; calves steady to 50c higher.

Hogs—Receipts 1500 active to packers and shippers; better kinds strong; others 5 to 19c higher; bulk good and choice 180 to 300 pounders \$10.50@10.55; top \$10.55; bulk sales \$10.50@10.55; top \$10.55; bulk sales \$10.50@10.55; packing sows \$9.25; stock pigs up to

packing sows \$9.25; stock pigs up to \$10.60.

Money 1½ per cent.
Discount rates: Short and three month bills 2% per cent.

POULTRY MARKET.

KANSAS CITY. May 12.—Eggs, butter and poultry unchanged.

Since—Receipts 1806: today's receipts 1806: today's re

33 YEARS Under One Continuous Management

HEN you patronize a bank you do that bank a favor, and you are entitled to every courtesy and consideration at the hands of its officers and employes. This Bank, throughout its thirty-three years of service to Ogden and Weber County, has always endeavored to satisfy every man and woman who enter its doors, and to serve them courteously and well.

It likes to be known as it is known—as a bank where you feel at home.

4 per cent, compounded quarterly, on Savings.

OGDEN STATE BANK Capital and Surplus \$300,000.00

4% INTEREST COMPOUNDED 4%

UNCLE SAM HOPES Bid | Anked TO CHECK EXPENSES

> WASHINGTON. May 13 .- Institution of new methods of government accounting to permit of a more accurate check on federal expenditures and receipts is under consideration by Comptroller General McCarl. Orders probably will be promul-gated soon providing for a new system

> of accounting for government expen-ditures, which will show the disburse-ments of the various departments by objects so that the government may objects so that the government may know exactly how much of all appropriations are devoted to specific purposes such as the purchase of paper, ink and other supplies as well as the larger items of expenses.
>
> Standardization of accounting by the various departments and agencies of the government also will be required to the daily weekly and monthly

> of the government also will be requir-ed, so the daily, weekly and monthly disbursements and the objects cov-ered may be readily ascertained. Trea-sury officials declared today that a system will be installed by which the secretary of the treasury may make quarterly allotments to the various bureaus for their operations as a means of forestalling deficiency appropriations.

LIBRARY WILL BE SURGEONS' MEMORIAL

CHICAGO, May 13.—As a memorial to the life of John B. Murphy, world famous surgeon and path finder in medicine, a great library is to be erected here in the near future through the efforts of more than 5000 distinguished members of his fore through the efforts of more than 5000 distinguished members of his profession, the roll call of the American College of Surgery A \$200,-000 fund left by Mrs. John B. Murphy for the benefit of medical science will be used as a nucleus of the library fund, this to be multiplied by subscriptions from the membership of the college. ship of the college.

Dr. Murphy after arranging his own funeral, died August 11, 1916.

NEW YORK SUGAR.

NEW YORK SUGAR.

NEW YORK May 13.—The raw sugar market today was unchanged at 2 7-16c cost and freight, equal to 4.9tc for centrifugal, for nearby Cubas, while June shipment is held at 24c, cost and freight, equal to 4.1tc. Forto Ricos are quoted at 3.92c for spot and 3.98c for later shipment. There were sales of 42,000 bags of Cubas May-June shipment to Canada at 3.27c and 21,000 bags for June shipment to a local operator.

There was only a quiet trade in raw mugar futures and closing prices were unchanged to 2 points net lower under liquidation, July 2.63c; Sept. 2.53c; Dec. 2.51c; March 2.81c.

The market for refined sugar was unchanged at 5.30 to 5.40c for fine granulated. The demand was again of fair proportions. Sales.

Alta Tunnel 500 at 14½c.
Columbus Rexall 500 at 27c.
Crown Point 500 at 3½c.
Emma Silver 1000 at 1½c.
Eureka Lily 4000 at 8½c.
Iron King 1000 at 13c; 500 at 14c.
Miller Hill 2000 at 1c.
Miller Hill 2000 at 1c.
Michigan-Utah 500 at 27½c; 500 at 5c.

THERE'S AT LEAST ONE IN EVERY OFFICE

